

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

RAYMOND GREENLEE, Derivatively on  
Behalf of MACQUARIE INFRASTRUCTURE  
CORPORATION,

Plaintiff,

v.

JAMES HOOKE, JAY DAVIS, LIAM  
STEWART, RICHARD D. COURTNEY,  
MARTIN STANLEY, NORMAN H. BROWN,  
JR., GEORGE W. CARMANY III, RONALD  
KIRK, H.E. LENTZ, and OUMA  
SANANIKONE

Defendants,

-and-

MACQUARIE INFRASTRUCTURE  
CORPORATION, a Delaware corporation,

Nominal Defendant.

Case No. 1:18-cv-09339

**STIPULATION AND [PROPOSED]  
ORDER**

Nominal defendant Macquarie Infrastructure Corporation ("Macquarie" or the "Company"), and individual defendants James Hooke, Jay Davis, Liam Stewart, Richard D. Courtney, Martin Stanley, Norman H. Brown, Jr., George W. Carmany III, Ronald Kirk, H.E. Lentz, and Ouma Sananikone, ("Individual Defendants," and together with Macquarie, "Defendants") together with plaintiff Raymond Greenlee ("Plaintiff," and together with Defendants, "Parties"), hereby respectfully move the Court for entry of an order temporarily staying the above-captioned action ("Stay Stipulation"). In support of this Stay Stipulation, the Parties state as follows:

WHEREAS, on October 12, 2018, Plaintiff filed a complaint in this Court, Case No. 1:18-cv-09339, against Defendants, who are certain current and former directors and officers of

nominal defendant Macquarie, including all members of Macquarie's board of directors as of October 12, 2018 (the "*Greenlee* Action");

WHEREAS, on April 23, 2018, plaintiff City of Riviera Beach General Employees Retirement System filed a class action alleging violations of federal securities laws (Case No. 1:18-cv-03608) (the "*Riviera* Action"); and on April 27, 2018, plaintiff Daniel J. Fajardo filed a related class action alleging violations of federal securities laws (Case No. 1:18-cv-03744) (the "*Fajardo* Action," and with the *Riviera* Action, the "Federal Securities Actions");

WHEREAS, the Federal Securities Actions and the *Greenlee* Action arise out of substantially similar operative facts, as each action allege that the Individual Defendants made false and misleading statements on behalf of the Company concerning utilization and profitability of the Company's International-Matex Tank Terminals subsidiary;

WHEREAS, motions for consolidation and appointment of lead plaintiff and lead counsel in the Federal Securities Actions are currently pending before the Honorable Vernon S. Broderick;

WHEREAS, Plaintiff and Defendants have communicated about how best to efficiently litigate the *Greenlee* Action in light of the pending Federal Securities Actions;

WHEREAS, based on the circumstances of the instant action, including the below agreements between the Parties, such as the Defendants' agreement to provide Plaintiff with reasonably prompt access to any discovery that may be produced in the Federal Securities Actions and/or related matters, and Defendants' agreement to provide reasonable advance notice to Plaintiff of any formal or informal mediation that may occur in the Federal Securities Actions and not to object to Plaintiff's participation therein, the Parties agree that it is in the best interests of the Company to temporarily stay this action, as set forth below;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by Plaintiff and Defendants, through their undersigned counsel of record, and subject to the approval of the Court, as follows:

1. Defendants accept service of the summons and complaint in the *Greenlee* Action as of today's date.

2. This *Greenlee* Action, including all deadlines and hearings, is hereby temporarily stayed pending the anticipated consolidation of the Federal Securities Actions and entry of an order on defendants' anticipated motion to dismiss in the Federal Securities Actions;

3. Within thirty (30) days upon entry of an order on defendants' anticipated motion to dismiss in the Federal Securities Actions, the Parties shall meet and confer and submit a proposed schedule to the Court for further proceedings in the *Greenlee* Action;

4. Notwithstanding the stay of the *Greenlee* Action, Plaintiff may file an amended complaint during the pendency of the stay. Defendants shall be under no obligation to respond to the current complaint or any subsequent complaint while the *Greenlee* Action is temporarily stayed;

5. Defendants agree to promptly provide Plaintiff's counsel in this *Greenlee* Action with copies of any written discovery materials produced by any Defendant and/or the Company, in the Federal Securities Actions, in any related derivative action or in response to any inspection demand by a Macquarie shareholder who files a related derivative action. Copies of any such written discovery materials will be provided to Plaintiff's counsel in this *Greenlee* Action subject to the same terms and conditions under which they were produced in the Federal Securities Actions, in any related derivative action or in response to any inspection demand by a Macquarie shareholder who files a related derivative action;

6. Defendants agree to provide Plaintiff with reasonable advance notice of any mediation that takes place in regards to the Federal Securities Actions or any other factually-related derivative or shareholder action and shall not object to Plaintiff's participation therein; and

7. By entering into this Stay Stipulation, the Parties do not waive any rights not specifically addressed herein, including the right to pursue formal discovery and/or file any motion (including a motion to lift this proposed temporary stay) that any Party deems appropriate.

Dated: October 30, 2018

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Dated: October 30, 2018

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Dated: October 30, 2018 \_\_\_\_\_

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